1	2	3	4	5	6	7	8
33	Jharkhand	5515.66	6243.92	7546.57	151.96	188.44	324.42
34	Chhattisgarh	3518.45	4477.05	4328.24	487.07	639.73	1033.69
35	Uttaranchal	2498.42	1672.89	1764.81	501.25	539.12	488.03
	Total	114121.27	127284.62	127155.17	20043.37	23720.38	28088.86

Source: RBI. *Figures are provisional

Violation of ECB guidelines by ADAG

462. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to refer to reply to Unstarred Question 1041 given in the Rajya Sabha on 14th July, 2009 and state:

(a) whether Directorate of Enforcement have completed the Investigations of alleged FEMA contravention by Anil Dhirubhai Ambani Group (ADAG) as requested by the Reserve Bank of India (RBI) for violating guidelines; and

(b) if so, the latest status of the investigations in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) The investigations are stilt in progress.

Loan package from World Bank

463. SHRI M.P. ACHUTHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the World Bank has approved a 4.3 billion dollar loan package to India; and

(b) if so, the details thereof and for what purpose this loan is proposed to be utilized?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMONARAIN MEENA): (a) and (b) The World Bank has approved four Projects with a total commitment amount of US $ 4.395 Billion. These projects are part of additional financing of the World Bank to India for mitigating the global financial crisis.

The details of the loans are as follows:

Name of the Project		Amount (in US $ million)	Purpose of Loan
1		2	3
1	Banking Sector Support Loan	2000	Capitalisation of PSU Banks
2.	India Infrastructure Company Limited	1195	To facilitate private participation in infrastructure through the provision of long term financing and to stimulate the development of a long term debt financing market for infrastructure in India.

1		2	3
3.	Power Grid Corporation of India Limited	1000	To strengthen the transmission system in order to increase reliable power exchange between the regions and States of India.
4.	Small & Medium Enterprises Additional Financing	200	Project support the Government of India's Program to improve SME access to finance (including term finance) and business development services, thereby fostering SME growth competitiveness and Employment creation.

Relaxation of fiscal consolidation targets of States

464. MS. MABEL REBELLO: Will the Minister of FINANCE be pleased to state:

(a) whether the Centre has relaxed fiscal consolidation targets of States to permit them an additional combined borrowing of Rs. 21000 crores during the current fiscal to combat economic slowdown;

(b) whether Government's move has gone a long way in raising impact of slow down and accelerating growth in medium term;

(c) whether under Debt Consolidation and Relief Facility (DCRF) Centre provides debt and interest relief to those States who meet their physical deficit targets; and

(d) if so, to what extent this decision of allowing States to borrow more has helped in meeting financial crises of States and to what extent it has been helpful to the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) The Fiscal Deficit target for States for 2009-10 has been relaxed from 3% to 4% of States' respective Gross State Domestic Product (GSDP), to enable States to borrow upto 4% of their GSDP as projected under the Debt Consolidation and Relief Facility (DCRF) guidelines, to undertake capital expenditure.

Twelfth Finance Commission (TFC) recommended the DCRF over the period 2005-10. The Scheme has two components - (i) consolidation of central loans (from Ministry of Finance) contracted till 31.3.2004 and outstanding as on 31.3.2005, and (ii) provision of interest relief and grant of debt waiver to States based on their fiscal performance. Consolidation of central loans has given interest relief to States. Debt waiver is granted to States based on their fiscal performance, for which an assessment is made annually. Benefits under DCRF helped States by easing debt and interest pressures, and also incentivised States to follow the path of fiscal correction. This has facilitated the states to focus investment on development.